

**South Park Stakeholders Group – Executive Committee Meeting**  
**Tuesday, March 18, 2014, 2:00 PM**  
**1333 S. Hope St, Los Angeles, CA 90015**

**Committee Members:** Robin Bieker, Bob Buente Shelby Jordan

**Staff:** Jessica Lall, Amanda Irvine

**MINUTES:**

Meeting called to order at 2:13 PM

<b>Item</b>	<b>Discussion</b>	<b>Action taken?</b>
<b>Public Comment</b>	None	<b>No action taken</b>
<b>IRA / 401K savings for SPBID employees</b>	<p>Most other BIDs offer some sort of plan for employee savings, and Jessica and Bob have met on the topic with professionals. Given the few number of employees we have and the unlikelihood that we'll grow significantly in the coming years, a <i>simple IRA</i> is the best solution. Does the BID want to offer employees retirement?</p> <p><b>Bob:</b> Can we amend the budget to include this? Where would it go/come from?</p> <p><b>Shelby:</b> Would it need a new line item?</p> <p><b>Bob:</b> I thought we pretty well allocated out the Admin section.</p> <p><b>Shelby:</b> Maybe we haven't used the entire benefit category, and this could come from there, since we have fewer BID employees this year. Fees come out of the employer and of the investments themselves.</p>	<b>Bob motions to offer a simple IRA for employees and leave it to Jessica's discretion as to which company to go with. No objections.</b>
<b>General Liability Insurance Discussion</b>	<p>Arroyo does general liability for a lot of non-profits. Right now we're covered for \$1 million, which for BIDs is low. Larger/other BIDs have \$5-10 million coverage. This issue came up because BIDs are getting sued more frequently for trip and fall issues (sidewalks), and insurance carriers are starting to look at BIDs as "small cities". Looking at this quote, it is not that much of an increase for us to get higher coverage. Jessica has looked into fixing our sidewalks, and it's likely a person would sue us along with the City either way, so it's better for us to fix sidewalks as we can.</p> <p><b>Bob:</b> We should go up to \$10 million based on the quotes here. Did they understand what they're proposing to the underwriters? We should get a pro forma policy. Arroyo has been around and they know what they're doing.</p> <p><b>Shelby:</b> Let's request to see the full policy. <b>Robin:</b> Are we with them now? Yes.</p> <p><b>Jessica:</b> Insurance had been updated since we initially formed in 2005 until last year. The number here is Arroyo looking at all our assets, which they came and looked at. We have budgeted for what</p>	<b>No action taken</b>

	<p>it is right now, so we'd have to figure out where this money for additional coverage would come from. We are co-covered with Streetplus and LACC on their ends.</p> <p><b>Shelby:</b> I can run it past our internal insurance guy.</p> <p>We'll hopefully have a recommendation to the Board or we can move it forward and update it to the Board.</p>	
<b>Forest City Streetscape Enhancement Project</b>	<p>New BID next door: Next meeting is next week, and Tara is trying to determine what potential budgets could be over there, and how we can combine admin and marketing. Since our last meeting, Forest City (FC) has heard what we're doing with Jade Enterprises and wants to know how we can work with them similarly on their project. Specifically, FC is being pushed by CD 14 to enhance the streetscape between their two sites. FC wants to pay the BID to facilitate this and administer those funds for streetscape improvements (street trees, mutt mitts, planters, bike racks, etc.). <i>Two possibilities:</i> SP II will exist and can house this project, or SP II will not exist and FC will pay SPBID to administer and house this project via SPSG. If the new BID is not formed, more of that total money needs to go towards admin from SPBID's side. If Exec Committee is OK with it, we'll move forward with a letter that explains this for this City as a guarantee that this will happen either way.</p>	<b>No action taken</b>
<b>Streetplus Insurance Review</b>	<p>Steve has already moved radios, bike maintenance, etc. and as absorbed them into his contract. No matter how much something costs, he decided how he wants to fix it because its his team using it. Last items left are car insurance, mobile phones, and car repairs. He got a much better policy that is only \$6 more, so we'll be moving cars to his policy. For gas, he is going to be taking care of that and billing us for it. Contract cost will Streetplus increase because these line items are disappearing from our budget on their own. BID no longer has to manage all these receipts.</p> <p><b>Bob:</b> What is the difference between what is in our budget and what it will cost us through Steve?</p> <p><b>Jessica:</b> It should be under \$100 difference, and would be effective April 1.</p>	<b>Bob motions to approve maintenance, fuel, and auto insurance be absorbed into Streetplus contract. No objections.</b>
<b>Urban Design Taskforce</b>	<p>We have an agenda, and representatives from the Mayor's office, CD 14, and City Planning. <i>Question:</i> Should this month's press release discuss this committee, and who is there? We have to look at this as an independent task force, less of a subcommittee of the Board. If we have many concerned residents who want a similar forum, we can create a parallel committee for them.</p> <p><b>Bob:</b> A footer that says all of that should be at the bottom of all notices and minutes on these meetings.</p> <p><b>Shelby:</b> Lets take SPSG's ownership of this out, and show that it is a developer endeavor. <b>Jessica:</b> In the press release, we'll highlight the parklet and mobile app plus the rest of the projects on the ULI grid.</p>	<b>No action taken</b>

<b>Bisnow Event</b>	Event will be in late May, ideally when Ted Tanner can be there. Estimated around 500 people at US Bank Tower top. Opening speaker about Wilshire Grand, one whole panel will be focused on South Park, and we'll have a person on the second panel on another topic. It will cost \$3,000 to help facilitate this event. We're not a sponsor, we're a cohost.	<b>Shelby motions to approve \$3,000 for the Bisnow event. No objections.</b>
<b>Capital Costs –</b> <b>1. Carpet</b> <b>2. Front of office</b> <b>3. Leasing new printer</b>	The carpet here has never been replaced, but it will cost a lot of money to replace carpet or change it to hardwood. After cutting down the budget several times, we told him we didn't want to spend more than \$20,000 total on floor and front together. We'd like to see specifics on the breakdown of the flooring – what is material and what is labor. For front, we will not do the custom logo, or extra lighting, just get one new, better light for the front of the office.	<b>No action taken</b>
<b>8. Next Meeting</b>	May 15, 2014 at 8:30 AM	

**Meeting is adjourned at**

**NEXT STEPS:**

- **Staff will:**
  - Move forward with obtaining IRAs for BID staff.
  - Get a copy of general liability and circulate for discussion.
  - Get Forest City to draft a condition and SPSG Board will approve or not.
  - Reach out to Dien on flooring and front questions.
  - Move forward with Bisnow event.
  - Update the Board on Urban Design Task Force.
  - Move selected items to Streetplus contract.

**Minutes taken by Amanda Irvine, staff.**